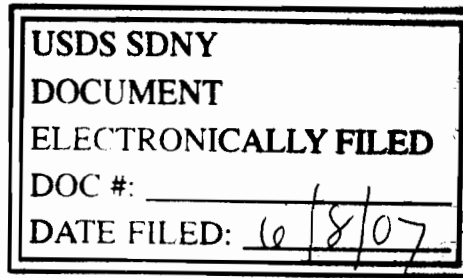


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June 7, 2007

Via Telefax

Hon. John G. Koeltl, U.S.D.J.  
United States District Court  
Southern District of New York  
500 Pearl Street – Room 1030  
New York, New York 10007-1312

APPLICATION GRANTED.  
SO ORDERED.

*[Handwritten signature]*  
6/7/07 *[Handwritten initials]*

Re: **Deval Denizcilik Ve Ticaret A.S. v. Repinter International Shipping co. S.A.  
and Miachart Corporation LLC.**  
**Docket 07 CV 3397**

Dear Judge Koeltl:

We write on behalf of both parties to advise the Court that the parties are presently negotiating through their respective London counsel in an attempt to resolve the issues concerning the LOU tendered as substitute security for the funds attached pursuant to this Court's April 30, 2007 Order of Attachment. Substantial progress seems to have been made.

Given the time and effort being expended in these negotiations in London, and the corresponding fees being incurred by the parties with respect to these negotiations, the parties are also jointly requesting an extension of the current deadlines reflected in the Court's Order of yesterday's date to enable the parties to continue their dialogue without incurring the additional expense of attorneys' fees related to the simultaneous preparation of the various affidavits discussed during yesterday's conference with the Court.

We will undoubtedly know by mid-day tomorrow (close of business London time) whether additional submissions by the parties will be necessary and are therefore respectfully requesting, in keeping with the guidelines reflected in the June 6, 2007 Order, and in consideration of opposing counsel's two-day absence from the office next week, that:

Defendants' time to make any additional submissions be extended from Friday, June 8, to Tuesday, June 12, 2007;

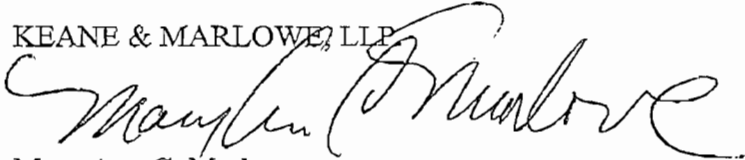
Plaintiff's time to respond be extended from Monday, June 11, 2007 to Friday, June 15, 2007; and

Defendants' time to reply be extended from Tuesday, June 12, 2007 to Wednesday, June 20, 2007.

On behalf of both parties, we thank the Court for its attention to and consideration of the above request.

Respectfully submitted,

KEANE & MARLOWE, LLP

A handwritten signature in black ink, appearing to read "Mary Ann C. Marlowe", written over the printed name.

Mary Ann C. Marlowe

MCM:bmy

cc: Freehill, Hogan & Mahar, LLP  
Attorneys for Plaintiff  
Deval Shipping & Trading Co.  
80 Pine Street  
New York, New York 10005

Attn: Michael Unger, Esq. (via facsimile)